

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ARA-10 EA-10 EUR-12 NEA-10 IO-13

ISO-00 L-03 FRB-03 OMB-01 ITC-01 SP-02 USIA-06

AGRE-00 AID-05 CIAE-00 COME-00 INR-07 LAB-04

NSAE-00 OIC-02 SIL-01 STR-05 TRSE-00 CEA-01 SS-15

NSC-05 PA-01 PRS-01 /137 W

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FM USINT BAGHDAD

TO SECSTATE WASHDC PRIORITY 5395

INFO USMISSION USUN NEW YORK

USMISSION GENEVA

LIMITED OFFICIAL USE BAGHDAD 2235

E.O. 11652: NA

TAGS: EGEN, ETRD, PORG, UNCTAD

SUBJECT: DEMARCHE ON COMMON FUND

REF: STATE 295701

1. USINT OFFICER DECEMBER 18 PRESENTED POINTS IN REFTEL TO TALAL NADDEEM SHAKER AL-PACHACHI, FOREIGN MINISTRY PARTICIPANT AT SECOND COMMON FUND NEGOTIATIONS IN GENEVA.

2. IN RESPONSE, PACHACHI SAID THAT IRAQ, ALONG WITH MOST OF THE G-77 MEMBERS, BELIEVED THAT NEGOTIATIONS SHOULD RESUME IN THE NEXT YEAR. HE STRESSED, HOWEVER, THAT THEY SHOULD NOT BEGIN AT "GOUND ZERO," BUT BE PROCEDED BY AN AGREEMENT ON PRINCIPLES CONCERNING THE "MAIN SOURCE OF FINANCING" AND "OTHER MEASURES." USINT OFFICER ASKED IF G-77 REGARDED SUCH AN AGREEMENT AS A PRECONDITION FOR RESUMING THE NEGOTIATIONS. NOT REPLYING DIRECTLY TO QUESTIONS, PACHACHI REPEATED EARLIER POINT THAT THE GROUP OF 77 WAS NOT INTERESTED IN GOING OVER THE SAME GROUND AS IN LIMITED OFFICIAL USE

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THE SECOND SESSION. HE ALSO REPORTED THAT DURING LAST DAY OF SECOND SESSION THE ROUP OF 77 HAD DISCUSSED WAYS TO RE-LAUNCH THE NEGOTIATIONS. IN ADDITION TO TAKING THE DECISION TO RAISE COMMON FUND ISSUES AT THE CURRENT UNGA, HE SAID THAT THE G-77 HAD CONSIDERED THE ALTERNATIVES OF ASKING UNCTAD SYG COREA TO CONVENE A SMALL, HIGH-LEVEL GROUP WHICH WOULD INCLUDE REPRESENTATIVES OF CAPITALS

AND OF SENDING REPRESENTATIVES OF G-77 TO TOUR GROUP B
CAPITALS.

3. IN CONCLUSION, PACHACHI SAID IRAQ HAD ONLY A GENERAL
INTEREST IN THE COMMON FUND NEGOTIATIONS BECAUSE IT WAS A
SIGNIFICANT PRODUCER/CONSUMER ONLY OF ONE COMMODITY
(SUGAR) AMONG THE 17 IDENTIFIED. NONETHELESS IRAQ DID
STAND READY TO MAKE A DIRECT CONTRIBUTION TO THE COMMON
FUND UNDER THE G-77 PROPOSAL AND WOULD ALSO SUPPORT
BORROWINGS BY THE COMMON FUND FROM OPEC'S SPECIAL FUND.
(COMMENT: IN OTHER DISCUSSIONS GOI OFFICIALS HAVE MADE
CLEAR THAT IRAQ VIEWS COMMON FUND IN THE POLITICAL CONTEXT
OF THE NEW INTERNATIONAL ECONOMIC ORDER AS WELL AS IN THE
NARROWER ECONOMIC CONTEXT WHICH PACHACHI OUTLINED.)
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Message Attributes

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